

EXHIBIT 10

Personal & Confidential
Austin Fenner

Date: April 13, 2007

Dear Austin:

Welcome to the New York Post! Founded in 1801 by Alexander Hamilton, the *New York Post* is the oldest continuously published newspaper in America. This letter confirms our offer of employment for the position of **Reporter**, commencing on **May 7, 2007**. You will report to the **Metro Editor**, presently **Dan Colarusso**, or such other person as the Post may, in its discretion, decide.

Your initial gross salary will be **\$1,769.23** payable weekly, based on a gross per annum salary of **\$92,000**, in accordance with the Company's standard payroll procedures. The following information will outline additional highlights of your compensation and benefits package:

- During your employment, you will be eligible to participate in the Company's portfolio of employee benefits plans as they are in existence on the date of this Agreement, or as they may be amended or added by the Company in the future, to the same extent as other employees of the Company at a similar level. Currently, these benefits include group insurance [medical, dental, vision, life insurance, and a 401 (k) plan]. As they exist now, you will first become eligible to participate in the medical, dental, vision, prescription plan, life insurance and 401(k) plans effective on the first day of the month following thirty days of employment. An in-depth comprehensive benefits orientation will be provided to you in your first week of employment.
- You will become eligible for paid time off in accordance with the attached Paid Leave Policy memo. As the attached memo explains more fully, you will be eligible for **12** paid vacation days this year. In addition, you will be eligible to take **2** Personal days with pay and **3** Floating paid holidays. If you have any questions concerning the Post's Paid Leave Policy, please feel free to direct your questions to the Human Resources department.
- The Post recognizes New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day as holidays. These are days for which you will either (1) receive a paid day off or (2) a day in lieu of the holiday worked if you are required to work on one or more of these days
- If you are a reporter or photographer, or become one while employed by the Post, and your written work or photographs are sold by the Post to another newspaper, you will receive 50% of the net revenues generated by such sale. In addition, the Post will pay all necessary and reasonable expenses incurred by you in the course of your performing your assigned duties, provided you have received prior written permission from your supervisor to incur such expenses and provide the Post with appropriate supporting documentation.
- As a condition of your employment, you will at all times be subject to, and required to observe and carry out such rules, regulations, policies, directions and restrictions as the Post may from time to time establish and those imposed by law, including the Company's Standards of Business Conduct and Electronic Communications Policy, copies of which you will receive at the time of your orientation. By countersigning this letter, you are, among other things, acknowledging that it is your responsibility to read these documents and the others you are given, including Standards of Business Conduct's section on Equal Employment Opportunity and that if you should have any questions about anything contained therein that you should speak to the Post's Human Resources Director.

These terms represent our offer to you in its entirety and no oral representation to you may alter these terms. Our offer is conditional upon a satisfactory reference check and background check.

Please sign the acknowledgment of our offer and return a copy to us. Should you have any questions regarding the above, please contact the Human Resources Department at your convenience at (212) 930-8052 or (212) 930-8186.

Sincerely,

Amy Scialdone
Vice President, Human Resources

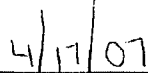
Enclosure

ACCEPTED AND AGREED TO:

I, **Austin Fenner**, understand that this letter is not intended to be, nor should it be construed as creating, an employment agreement for a specified duration of time. I understand and agree that my employment with NYP Holdings, Inc. (the Post), will be at all times, on at at-will basis, meaning that either I or the Post may terminate my employment at any time and for any reason and that the Post may modify the terms and conditions of my employment at any time and for any reason. I understand that in deciding to sign this Agreement I have not relied on any promises, statements, representations or commitments, whether spoken or in writing, made to me by any Post representative, except for what is expressly stated in this Agreement. This Agreement constitutes the entire understanding and agreement between me and the Post and no oral agreement or statement, can alter or terminate all or any part of this Agreement. This Agreement cannot be changed or modified except by written agreement signed by both me and the Publisher of the Post.



Signed Acknowledgment



Date